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Treasurer Frerichs Calls for Bipartisan Effort to Rebuild American Dream

Pledges jobs investments, tools for families and small businesses to achieve prosperity

SPRINGFIELD, IL –Recalling how neighbors across the political spectrum came together to help rebuild his hometown of Gifford following a tornado in November of 2013, Treasurer Michael Frerichs began his first day in office by pledging to leverage existing state programs to give communities and families the tools they need to rebuild the American Dream.

“Buying a home, raising a family, sending our kids to college, or saving for a secure retirement is increasingly out of reach. I don’t accept that, and neither do most Illinoisans,” said Frerichs during his inaugural speech. “I am committed to investing in our students, our businesses, and our families. The state’s portfolio should be used as a tool to attract private investment and spur growth.”

Following the third-closest statewide race in Illinois history, Frerichs becomes the 74th treasurer of Illinois. It is one of only three elected executive offices dating back to the original state constitution of 1818, along with governor and lieutenant governor. Prior treasurers over the past 196 years include former governors, former U.S. Senators, and not surprisingly a few bankers. Past Illinois treasurers also include a surprising number of former journalists, including Judy Baar Topinka, Rockford Register-Gazette founder Fred Sterling, and Omer Custer, owner of the Galesburg Register-Mail, in addition to at least one former store clerk, a carpenter, a machinist and a harness maker.

(more)

Frerichs took the oath of office on Monday morning joined onstage by his mother and six year-old daughter, Ella, who held a family Bible. Treasurer Frerichs says his first 100 days will focus on retooling existing programs designed to:

1. Educate Illinois families on building wealth through financial literacy programs;
2. Promote access to traditional banks in underserved communities being victimized by predatory lenders, so that families and small businesses can save and invest;
3. Support opportunities for job creation and economic development through public-private partnerships like technology development accounts and AgInvest that help promote a stronger, more diverse economy.

“By expanding financial education, access and opportunities to all Illinoisans I believe that we can provide a strong foundation on which to build Illinois’ economic future - making our state a better place to get an education, to work and raise a family,” says Frerichs.

Frerichs is the first Democrat elected to statewide office from Champaign County, located roughly 90 miles east of the state capitol and also home to the University of Illinois at Urbana-Champaign. Frerichs will make his primary office in Springfield, but will continue to call Champaign, where his daughter attends school, home.

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